

ARKANSAS SOYBEAN 2020 CROP CASH MARKET & 2021 CROP BOOKING MARKET REPORTS

March 5, 2021

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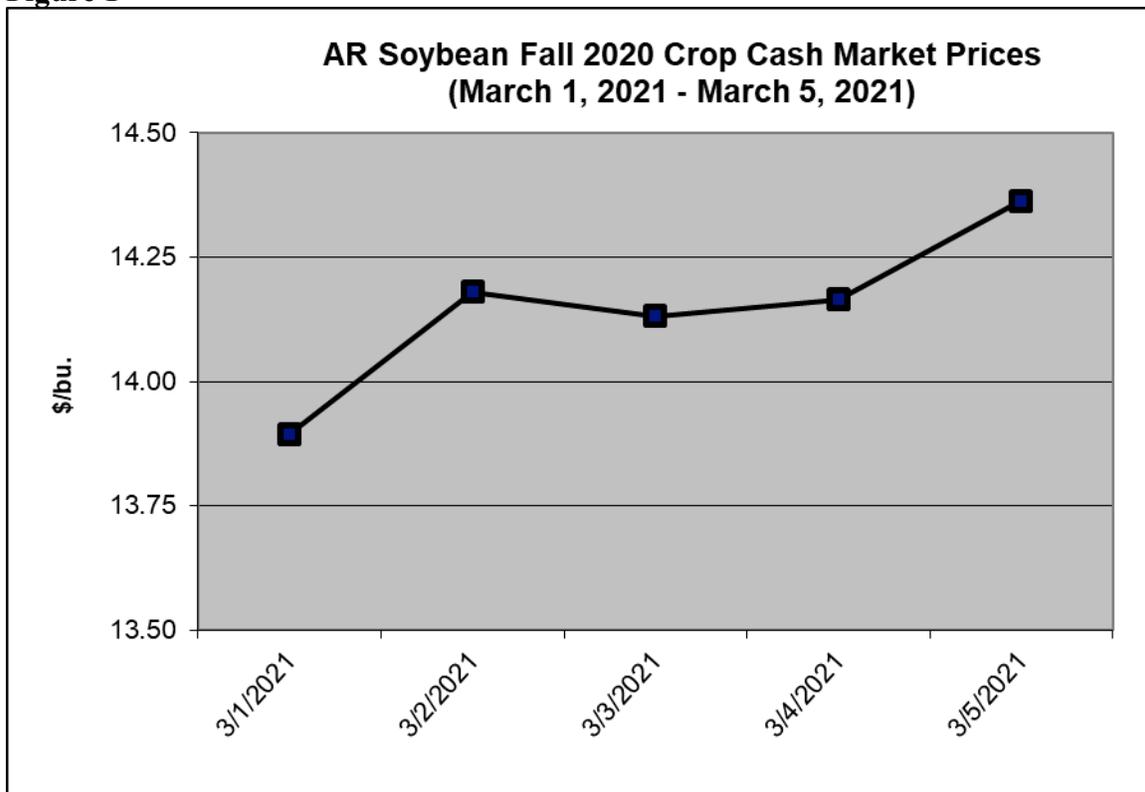
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These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

2020 Crop Soybean Cash Market

Figure 1

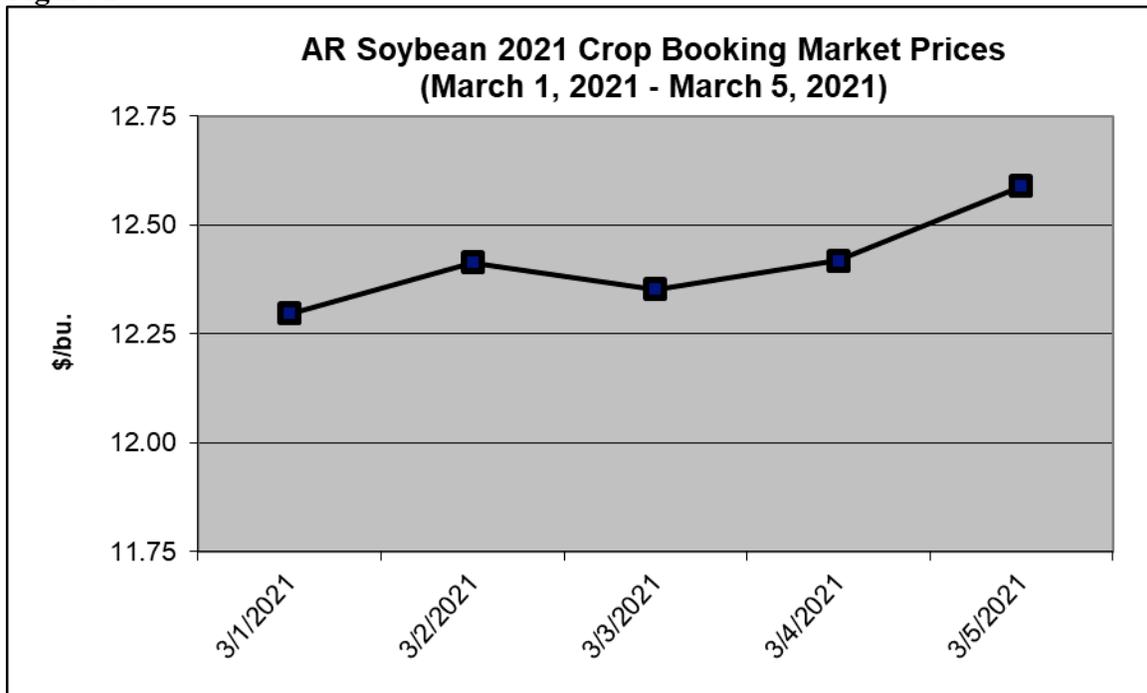


The past week saw the 2020 crop soybean market suffer a double-digit price decline over the weekend before enduring an irregular week that eventually carried price to a new marketing year daily average high (Figure 1). Price fell 18 cents over the weekend and opened on Monday at a statewide average of \$13.89, just 1 cent under the

previous week opening price. The market added 29 cents on Tuesday, but lost 5 cents on Wednesday and could only recover 3 cents on Thursday. A 20 cent rally on the final day of trade carried the Friday statewide closing average to \$14.36, a new statewide average high for old crop soybeans and an overall gain of 19 cents over the closing statewide average of the previous week. High individual market daily price for the past week was \$14.64 at West Memphis on Friday. The low individual daily price was \$13.63 at Jonesboro on Monday. Eight reporting markets provided quotes for each trading day in the past week with Helena and West Memphis absent on Monday and Pine Bluff only providing a quote on Friday. The closing price quotes on Friday ranged from the high of \$14.64 at West Memphis to a low closing quote of \$14.04 reported from Jonesboro. All individual reporting markets exceeded the \$14.00 level for the first time since January 14. The range of 60 cents was 8 cents narrower than the previous week price span on the last trading day.

2021 Crop Soybean Booking Market

Figure 2



The new 2021 Crop Booking Market closely followed the general movements of the old crop soybeans but within a narrower price range. Price fell only 3 cents over the weekend and had an 11 cent recovery on Tuesday before declining 6 cents Wednesday. The market gained strength at that point and finished the week with two straight days of gain (Figure 2). The 3 cent weekend loss saw the booking market open on Monday with a \$12.30 statewide average, 7 cents above the previous week opening price level. Price movements during the week trended higher overall and the Friday closing statewide average was \$12.59, an overall gain for the week of 26 cents from the previous week closing average and the highest daily statewide average since Booking Market quotes began recording this year. The high individual daily market quote of the past week was

\$12.87 on Friday at Old Town/Elaine. Low individual daily market quote was \$12.01 at Wynne on Monday as the week saw no individual market quotes under \$12.00. Closing booking price quotes on Friday ranged from a \$12.29 low at Wynne to the \$12.87 high at Old Town/Elaine. These quotes placed the state range at 58 cents, 8 cents wider than the previous week closing range. Reporting was strong this week. Ten individual markets provided quotes each trading day of the past week with Helena and Little Rock only absent on Monday.

(Market average prices stated in this report are unweighted averages of the state markets surveyed by USDA-AMS. Price data was based on USDA LR GR111 Arkansas Daily Grain Reports.)